Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at http://about.jstor.org/participate-jstor/individuals/early-journal-content.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

NOTES

Since May 1, 1918, the following names have been added to the membership of the American Economic Association:

Andrew, Seymour L., 195 Broadway, New York, N. Y.
Blum, Solomon, 1611 Euclid Ave., Berkeley, Calif.
Boyd, T. C., Edmonton, Alberta, Canada.
Chalmers, Henry, U. S. Tariff Commission, Washington, D. C.
Fiddyment, S. C., P. O. Box 133, Williamsport, Pa.
Fosdick, E. H., Goldendale, Wash.
Gray, Edward, Richmond, Va.
Hartmann, Arnold, 483 Dedham St., Newton Centre, Mass.
Hoechstetter, Louis, 29 Diamond Sq., Pittsburgh, Pa.
Holtz, H. T., 38 S. La Salle St., Chicago, Ill.
Horton, L. L., Chamber of Commerce Bldg., Rochester, N. Y.
Howe, James H., 945 Leland Ave., Chicago, Ill.
Jones, Fred G., Brook and A Sts., Louisville, Ky.
Lamadrid, Dr. L., Banos No. 13, Vedado, Havana, Cuba.
Lambert, R. M., Cincinnati, Ohio.
Lamont, Thomas W., 23 Wall St., New York, N. Y.
Lihme, C. Bai, 1200 Lake Shore Drive, Chicago, Ill.
Mikkelsen, Michael A., R. F. D. Route 2, Danbury, Conn.
Noonan, D. T., Pittsfield, Mass.
Percy, Lord Eustace, Foreign Office, Whitehall, London, S. W., England.
Pond, Clarke P., David Lupton's Sons Co., Philadelphia, Pa.
Schefer, Anton H., 315 Fourth Av., New York City.
Scripps, E. W., Winter Bank Bldg., Cincinnati, Ohio.
Shaw, H. L., 58 Eastern Ave., Boston, Mass.
Smilie, R. H., 422 Montgomery St., San Francisco, Calif.
Stangeland, Charles R., Bethlehem, Pa.
Stephens, R. W., 215 W. Jackson Blvd., Chicago, Ill.
Stine, Oscar C., Office of Farm Management, Washington, D. C.
Vey, Charles M., 5933 Baum Blvd., Pittsburgh, Pa.
Wilson, Hugh M., Stockbridge, Mass.

Among the various committees on the economic problems of the war thus far appointed by the American Economic Association are: Committee on the Purchasing Power of Money in Relation to War—Irving Fisher, chairman; Committee on Price Fixing—T. N. Carver, chairman; Committee on War Finance—E. R. A. Seligman, chairman; Committee on Labor—John R. Commons, chairman; Committee on Marketing—L. D. H. Weld, chairman.

The Committee on the Purchasing Power of Money in Relation to War has issued four reports, which have been published in the newspapers, and some of which have been given publicity by the Bureau of Publicity of War Savings, of the Treasury Department.

Under the Public Health Service of the Treasury Department, a study is being made of some 4,000 families of cotton mill workers, with a view to determining the relationship of income, food supply, health, and unemployment. The investigation is intended primarily to determine the causes of pellagra. Dr. Joseph Goldberger is in charge of the work, and Mr. Edgar Sydenstricker and Dr. Willford I. King are directing the economic and statistical study.

Professor Frank H. Dixon has resigned as chief statistician of the Bureau of Railway Economics and the position has been abolished. The bureau has been continued by the railway corporations until December 31, 1918, in charge of its statistician, Dr. Julius H. Parmelee, pending determination of its future status. The maintenance of its library has been assumed by the Federal Railroad Administration during the period of government operation.

Mr. Arthur Travers- Borgstroem, Clarens, Switzerland, has made a donation to the University of Berne, with a view to the establishment of an international competition on the subject of Nationalization of Credit. A memorandum accompanying this announcement outlines the nature of the inquiry as follows: A. The elaboration of a general program for the establishment in a given country of a state monopoly of banking and insurance on a purely commercial basis; B. The drafting of a law for that particular country, relative to the creation and organization of the above-mentioned monopoly, together with measures providing against any violation of such law; C. Statistics regarding the present economic and financial conditions of the country in question, compared with those existing prior to the war, and a complete estimate of the necessary expense for starting the new monopoly and operating the same. The competition is open to every one, without distinction of nationality or profession. The following prizes are to be awarded: First prize, 25,000 francs; second prize, 20,000 francs; third prize, 10,000 francs. Fifteen accessory prizes of 3,000 francs each will be distributed for the best essays on any of the following ten countries: Belgium, Finland, France, Germany, Holland, Italy, Japan, Russia, Switzerland, United States; or on any country belonging to one of the following five groups: Central and South America, Austria-Hungary and the Balkans, the British Empire, Spain and Portugal, the Scandinavian states. A copy of this memorandum can be obtained from the board of management, Professor J. H. Graf, secretary, University of Berne. The final date for the presentation of essays is fixed for March 31, 1922.

A book of *Readings on the Economics of War* is being prepared by Professors J. Maurice Clark, Walton H. Hamilton, and H. G. Moulton, and will soon be published by the University of Chicago Press.

The Education Committee of the Investment Bankers Association of America, through its chairman, Lawrence Chamberlain, announces that in addition to the syllabus on corporation finance already published there are in preparation texts on Mortgages, by Mr. Lilly; on Stock Exchanges, by S. S. Huebner; and on Public Utilities, by Thomas Conway.

Copies of the address by Glen L. Swiggett, of the federal Bureau of Education, on *Educational Preparation for Foreign Service,* may be had of O. K. Davis, secretary of the National Foreign Trade Council, 1 Hanover Square, New York City.

An American edition of Clay's *Economics for the General Reader* is being prepared by Professor Agger of Columbia University, and will be ready for use during the current month (Macmillan).

The Bureau of Business Research, of Harvard University, has begun the study of the retail hardware trade, which will be similar to its study of the shoe and grocery trades.

Proceedings of the Second National Conference of Health Insurance Commissioners, held at Cleveland, May 13 and 14, are published in condensed form in the *American Labor Legislation Review* for June. Seven of the eight official state bodies now studying the subject were represented, and among the topics discussed were: scope and methods of investigation; distributing the burden of sickness; dispensary, visiting nurse, and midwife service; educating the public; attitude of labor and of employers; prevention of sickness, industrial diseases; and wartime extensions of social insurance. The issue also contains extracts from British medical reports, showing the present general approval of the national Health Insurance act by British physicians.

The Library of Congress has published *A List of American Doctoral Dissertations Printed in 1916,* continuing the list begun in 1912 (Washington, pp. 206).

Since the preparation of the lists of New Books the following have been received:

H. Bradley, *The Enclosures in England* (Longmans).

W. B. Castenholz, *Auditing Procedure* (LaSalle).

R. L. Hale, *Valuation and Rate-Making* (Longmans).

M. B. Ignatius, *Financing Public Service Corporations* (Ronald).

J. Koren, *The History of Statistics* (Macmillan).

I. L. Pollock, *History of Economic Legislation in Iowa* (Historical Society of Iowa).

The July issue of *The Annals* of the American Academy of Political and Social Science is devoted to the subject of "Mobilizing America's resources for war." There are six parts: 1, mobilizing the population; 2, national health; 3, labor efficiency; 4, the making of a war budget; 5, the food problem; and 6, mobilization of the public mind.

In January of this year was begun the publication of *Workmen's Compensation Law Journal,* issued monthly by C. C. Hine's Sons Company, 100 William Street, New York ($10 per annum).

Announcement is made of the publication of a new journal, *Levant American Commercial Review* (27 William Street, New York).

A new house journal is *Chase,* a monthly magazine published in the interests of the Chase Bank Club of New York.

The May-June issue of *Salesmanship* contains a complete report of all the addresses discussing the status of business during the war, delivered at the third annual session of the World's Salesmanhip Congress held at Detroit April 24-27, 1918 (Kresge Building, Detroit, Mich.).

The National Single Tax League is publishing a monthly, entitled *The Bulletin,* now in its second year (56 East Johnson Street, Philadelphia, 50 cents per annum).

Appointments and Resignations

Professor B. M. Anderson, Jr., has resigned from Harvard University and has accepted a position as economic adviser at the National Bank of Commerce, New York City.

Professor John H. Ashworth, professor of economics and political science at Pennsylvania College, has been appointed professor of sociology at Ohio Wesleyan University. He will also have some work in economics.

Professor Spurgeon Bell, head of the School of Business Administration at the University of Texas, is in charge of statistical work for the General Staff at Washington with the rank of major.

Professor E. L. Bogart has been granted sabbatical leave of absence from the University of Illinois for the ensuing year, which he will spend in New York City.

Professor Frank T. Carlton, of Albion College, offered courses in the Bay View University summer school and was acting president for the 1918 session.

Professor D. D. Carroll, formerly of Hunter College, New York City, has been elected professor of economics in the University of North Carolina.

Dr. Vandeveer Custis, associate professor of economics at the University of Washington, has been doing work during the summer for the Federal Trade Commission.

Professor Frederic S. Deibler, of the Northwestern University School of Commerce, has been serving as adviser in the Meat Division of the United States Food Administration, and as assistant to the examiner in Great Lakes District to adjust labor disputes, operating under the Shipbuilding Labor Adjustment Board.

Mr. S. H. De Vault has resigned as research assistant in the department of agricultural economics at the Massachusetts Agricultural College.

Professor C. W. Doten, of the Massachusetts Institute of Technology, has been advanced to executive head of the Industrial Service Section of the Emergency Fleet Corporation, with offices at Philadelphia. He succeeds Meyer Bloomfield who has been made advisory councillor on industrial service and employment.

Professor G. W. Dowrie has resigned from the University of Michigan to accept a position at the University of Minnesota.

Dr. W. H. Dreesen, who has been instructor in economics in the University of Illinois, has been appointed professor of business organization at Oregon Agricultural College.

Dr. Horace B. Drury, formerly instructor in the department of economics and sociology, Ohio State University, is now employed as special expert with the United States Shipping Board.

Professor W. M. Duffus, of the University of Kansas, has been making an investigation of the activities of the commercial insurance companies and fraternal orders for the Health Insurance Commission of Illinois.

Assistant Professor C. S. Duncan, of the University of Chicago, has been granted leave of absence to take up work with the War Trade Board at Washington.

Dr. Richard T. Ely, of the University of Wisconsin, has been appointed adviser of the Carnegie Corporation in its investigation of plans for Americanization and rural settlement in the United States. He is acting especially with Dr. Peter A. Speek who is conducting field work, in which, however, Dr. Ely will coöperate.

Professor Minnie T. England, of the University of Nebraska, has been appointed state chairman of the Department of Women in Industry of the National Women's Committee.

Mr. J. Anderson Fitzgerald, of the College of Commerce of Toledo University, has been appointed adjunct professor of business administration in the School of Business Administration of the University of Texas.

Dean E. F. Gay, of Harvard University, has leave of absence for the year 1918-19, in order to continue his work with the Commercial Economy Board, Council of National Defense, and as director of the Division of Planning and Statistics of the Shipping Board. In June the degree of LL.D. was conferred upon Dean Gay by Harvard University.

Professor S. N. B. Gras, of Clark College, has been appointed professor of economic history in the University of Minnesota.

Mr. E. S. Gregg, instructor in economics at the University of Texas, is serving as a statistician in the War Department with the rank of lieutenant.

Dr. J. Anton de Haas has resigned his position in the College of Commerce at Ohio State University to accept a professorship at the University of Washington. During the summer Professor de Haas lectured on foreign trade and industrial management in the School of Business of Columbia University.

Professor M. B. Hammond, of Ohio State University, is on leave of absence and is in charge of the Labor Division of the United States Food Administration and a member of the War Labor Policies Board.

Professor Max Handman, of the University of Texas, is doing research in New York City for the Carnegie Corporation.

Dr. Charles Oscar Hardy, of Ottawa University, has been appointed lecturer in economics at the University of Chicago.

Dr. Albert C. Hodge, instructor in economics in the University of Minnesota, has been appointed lecturer in economics in the University of Chicago, and will also teach accounting.

Professor Earl Dean Howard, of the Northwestern University School of Commerce, is director of the Bureau of Industrial Relations of the Chamber of Commerce of the United States.

Dr. Stanley E. Howard has resigned his position as assistant professor in economics at Dartmouth College to accept a similar position at Princeton University.

Professor Edward D. Jones is on leave of absence from the University of Michigan and is director of Course Materials for the Employment Management Division of the War Industries Board.

Professor E. W. Kemmerer, of Princeton University, devoted the summer months to work in the New York Federal Reserve Bank in the line of developing and organizing the statistical work of the bank.

Professor J. E. Le Rossignol, of the University of Nebraska, is chairman of the Lancaster County Fuel Committee.

Mr. J. A. McKinsey, of the University of Chicago, has been appointed a second lieutenant in the Ordnance Service.

Professor O. C. Lockhart, of Ohio State University, is engaged during the summer in the income tax department of the National Bank of Commerce, New York City.

Miss Mary Louise Mark, instructor in economics and sociology in Ohio State University, has been made assistant professor of economics and sociology in the same institution. During the summer Miss Mark is directing a health survey of Ohio for the Ohio Health and Old Age Insurance Commission.

Dean L. C. Marshall, of the University of Chicago, is director of the Industrial Relations Division under the Emergency Fleet Corporation, United Shipping Board.

Associate Professor O. R. Martin, of the University of Nebraska, has been advanced to the rank of professor.

Professor H. A. Millis, of the University of Chicago, is serving as secretary of the Health Insurance Commission of Illinois and is directing its investigations.

Assistant Professor Cecil C. North, of the department of economics

and sociology at Ohio State University, has been advanced to a professorship.

Professor E. G. Nourse has resigned his position as head of the department of economics and sociology at the University of Arkansas and has accepted an appointment as professor of agricultural economics at Iowa State College.

Professor W. F. Ogburn, of the University of Washington, is serving as statistician for the National War Labor Board at Washington.

Mr. Guy Meredith Pelton has been appointed assistant professor in accounting at the Northwestern University School of Commerce.

Assistant Professor Carl E. Parry has been advanced to a professorship in the Ohio State University.

Assistant Professor Chester A. Phillips, of Dartmouth College, has been advanced to a full professorship.

Dr. John B. Phillips has been appointed a professor in the department of economics and sociology at Indiana University.

Dr. George E. Putnam, of Washington University, has been doing work for the Tariff Commission at Washington during the summer.

Mr. Jesse H. Riddle has been appointed an instructor in economics at Dartmouth College.

Professor Louis N. Robinson, professor of economics at Swarthmore College, has been made chief probation officer of the Philadelphia Municipal Court.

Dr. W. A. Robinson, formerly at Adrian College and at Olivet College, has been appointed professor of economics in Williamette University, Salem, Oregon.

Mr. Harold V. Roelse, assistant in the department of economics at the University of Wisconsin, is now statistician with the Ammunition Productions Division of the Ordnance Department, Washington.

Dr. Earl A. Saliers has been on leave of absence from Yale University for the six months period ending September 30, engaged on special work for the Accounts Department of the Bureau of Aircraft Production.

Mr. Donald W. Sawtelle has been appointed instructor in agricultural economics at the Massachusetts Agricultural College.

Professor William O. Scroggs, of the Louisiana State University,

has had charge of the course in economics in the first term of the University of Texas summer school.

Professor O. M. W. Sprague has been granted leave of absence from Harvard University for the year 1918-19, and is chairman of the Committee on After-the-War Industrial Readjustment under the Council of National Defense.

Associate Professor G. A. Stephens, of the University of Nebraska, has been advanced to the rank of professor and granted an additional year's leave of absence to continue his work with the Federal Trade Commission.

Dr. Charles L. Stewart, of the University of Illinois, has been appointed head of the department of economics and sociology at the University of Arkansas.

Professor A. E. Suffern, of Beloit College, has been making a study of trade union benefits and employers establishment funds for the Health Insurance Commission of Illinois.

Dean Arthur E. Swanson, of the Northwestern University School of Commerce, has been made director of the Bureau of Research of the War Trade Board at Washington.

Mr. David Terry gave, last semester, a course of lectures on child welfare in the School of Economics of Pittsburgh University.

Professor J. E. Trelevan, of the School of Business Administration at the University of Texas, is serving in the Statistical Division of the General Staff at Washington with the rank of major.

Mr. Rexford Tugwell, assistant professor of economics at the University of Washington, is on leave of absence and is working under the American Universities Union in Paris.

Mr. Simon E. Twining, Procter Fellow 1917-18 in Princeton University, has been given leave of absence to do special field work in the marketing of wheat for the Federal Trade Commission.

Dr. Nathaniel R. Whitney, who has been assistant professor of economics in the State University of Iowa, has been appointed associate professor of finance.

Dr. H. Parker Willis has resigned his position as secretary of the Federal Reserve Board and has been appointed professor of banking at Columbia University.

Professor A. B. Wolfe is with the Emergency Fleet Corporation, Philadelphia, in charge of the Investigation Service of the Industrial Relations Division.

Professor F. E. Wolfe, of Ohio Wesleyan University, has been engaged during the summer in research work on the staff of Professor L. C. Marshall in the Industrial Relations Division of the Emergency Fleet Corporation.

Professor E. J. Young has resigned from the College of Commerce and Business Administration of the University of Illinois to accept a position with the Union Colliery Company of St. Louis.

Capital and Capitalistic Organization

Book Reviews
STEVENS, *Bibliography of Municipal Utility Regulation,* by E. Jones... 622
Titles of New Books... 621
Documents, Reports, and Legislation... 647
Periodical Abstracts: *Corporations and Trusts,* by A. S. Dewing ... 690
Public Utilities, by R. E. Heilman... 691

Labor and Labor Organizations

Book Reviews
WEYFORTH, *The Organizability of Labor,* by T. W. Glocker... 622
FINN, *Operative Ownership,* by G. L. Arner... 624
HOAGLAND, *Wage Bargaining on the Vessels of the Great Lakes,* by A. E. Suffern ... 625
Titles of New Books... 624
Documents, Reports, and Legislation... 654
Report of the Railroad Wage Commission, by J. H. Parmelee... 654
Prevention of Unemployment, by W. M. Leiserson ... 659
Periodical Abstracts: by G. E. Barnett ... 629

Money, Prices, Credit, and Banking

Book Reviews
KITSON, *A Fraudulent Standard,* by E. W. Goodhue ... 627
FISHER, *Recherches Mathématiques sur la Théorie de la Valeur et des Prix,* by C. A. P. ... 628
Titles of New Books... 628
Documents, Reports, and Legislation... 661
Senator Owen's Proposal to Stabilize Foreign Exchange Rates, by H. L. Reed ... 661
Periodical Abstracts: *Money, Credit, and Banking,* by C. A. Phillips.. 694

Public Finance, Taxation, and Tariff

Book Reviews
NEWCOMER, *Separation of State and Local Revenues,* by H. B. Gardner ... 629
ZANGERLE, *Untaxed Wealth of Cleveland and Why,* by H. L. Lutz.... 633
Titles of New Books... 632
Documents, Reports, and Legislation... 671
Periodical Abstracts: *Public Finance,* C. P. Huse ... 696

Population and Migration

Titles of New Books... 635
Documents, Reports, and Legislation: *Demography*... 676

Social Problems and Reforms

Titles of New Books... 635

Insurance and Pensions

Book Reviews
CONYNGTON, *Effect of Workmen's Compensation Laws in Diminishing the Necessity of Industrial Employment of Women and Children,* by W. C. Fisher ... 636
Report on Workmen's Compensation Insurance Rates, by W. C. Fisher 638
Titles of New Books... 639
Documents, Reports, and Legislation... 673
The Workmen's Compensation Service Bureau, by H. J. Harris..... 673
Sickness Insurance and Employers' Associations, by H. J. Harris.... 675
German Accident Invalidity Insurance in 1916, by H. J. Harris..... 675
Periodical Abstracts: by H. J. Harris ... 699

(*Continued on page 4 of cover.*)

Pauperism, Charities, and Relief Measures

Titles of New Books 640
Periodical Abstracts: by G. B. Mangold 701

Socialism and Co-operative Enterprises

Book Reviews
GIDE, *La Sociétés Coopératives de Consomption,* by J. G. Brooks 640
HARRIS, *Coöperation; the Hope of the Consumer,* by C. L. King 642
Titles of New Books 642

Statistics and Its Methods

Titles of New Books 644

OFFICERS OF THE AMERICAN ECONOMIC ASSOCIATION

President — IRVING FISHER, Yale University

Vice-Presidents — FRANK A. VANDERLIP, Washington; EDITH ABBOTT, Hull House, Chicago; ERNEST L. BOGART, University of Illinois

Secretary-Treasurer, ALLYN A. YOUNG, Cornell University

Executive Committee — FRED R. FAIRCHILD, Yale University; WILLIAM H. GLASSON, Trinity College, N. C.; WILLIAM F. GEPHART, Washington University; LEON C. MARSHALL, University of Chicago; WILLIAM Z. RIPLEY, Harvard University; HENRY B. GARDNER, Brown University

Ex-officio
The President, Ex-Presidents, Vice-Presidents, Secretary-Treasurer, and Chairman of Board of Editors

THE AMERICAN ECONOMIC REVIEW is published four times a year, in March, June, September, and December, at Princeton, N. J.

Correspondence in regard to contributions to the REVIEW should be sent to the Managing Editor, Professor Davis R. Dewey, 222 Charles River Road, Cambridge, Mass., or to members of the Board of Editors.

Books for review should be sent to the Managing Editor.

Publication offices of the American Economic Review, Prniceton, N. J., and Ithaca, N. Y. Office of the Secretary of the American Economic Association, Ithaca, N. Y. Membership dues are five dollars a year; life membership one hundred dollars.